loan from SIDBI. Two IID centres, one each in Assam and Manipur have been sanctioned.

The Industrial Policy for the North Eastern Region provides Direct and Indirect tax incentives and other concessions to the new industrial units and to substantial expansion.

Closure of PSUs

53. SHRI GHUFRAN AZAM: Will the Minister of INDUSTRY be pleased to state:

(a) whether representatives of all major Central Trade unions have urged the Prime Minister ot reverse Government's decision to close eight Public Sector Undertakings (PSUs) which could be revived;

(b) whether the closure of PSUs would result in unemployment of a large number of employees;

(c) if so, whether Government have not taken any concrete steps to revive the sick PSUs in the last eight months; and

(d) the reasons therefor and reaction of Government on this issue?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI SUKHBIR SINGH BADAL): (a) to (d) Government has taken a decision to offer benefits of Voluntary Retirement Scheme (VRS) to employees of unviable Public Sector Undertakings (PSUs) of Department of Heavy Industry (DHI) which are facing the prospect of winding up. BIFR/ Disinvestment Commission, at one stage or the other, after examining possibilities for revival, expressed preliminary/final view regardign winding up of these units. Representations have been received after the said decision of giving VRS benefits was taken by the Government. The decision has been taken principally to mitigate the hardship of employees of such PSUs. In the eventuality of winding up, employees of the Company would be eligible only for compensation under the I.D. Act, whereas benefits under VRS are substantially higher. Government has been supporting revival of viable PSUs. Revival schemes of 9 BIFR referred PSUs under the Department of Heavy Industry have been approved by the Government involving fresh infusion of funds of Rs. 382 crores and financial restructuring of Rs. 1535 crores.

Globalization and Indian industry

54. SHRI RAMDAS AGARWAL: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government favour that "Indian Industry must gear up for globalization", as reported in the Hindustan Times, dated 26th October, 1998;

(b) if so, the details of discussion/meetings held with Federation of Indian Chamber of Commerce and Industry this year and the outcome thereof; and

(c) whether Government have so far chalked out any plan to ensure that no corrupt, anti-national and criminal elements enter the country in the name of globalization, which may prove deterimental to the interests of India?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT): (a) to (c) The Prime Minister while addressing the 71st Annual Session of FICCI announced certain important measures to revive the economy.

These include:

(i) Measures to revive capital market and boost investment such as permission to buy back shares and inter-corporate investments.

(ii) To permit an appropriate level of minority foreign equity in the insurance sector.

(iii) The decision to build 7000 km six-lane highways costing Rs. 28,000 crores.

(iv) To identify five cities for construction of world-class international airports with upto 100% foreign equity participation.

The Government is committed to creating a business culture and ethos where corruption and criminal elements do not find any place. This would be achieved through sustained interaction with business and trade associations and effective implementation of all legal provisions.

Loans provided under PMRY

55. SHRI JANARDAN YADAV: Will the Minister of INDUSTRY be pleased to state:

(a) the amount of loan provided in Banka, Bhagalpur and Godda Districts in Bihar under Prime Minister Rozgar Yojna since 1996;